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NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS.

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PART I: EMPLOYMENT, BUILDING AND NON-RURAL INDUSTRIES.

EMPLOYMENT - New South Wales:

Employment in non-rural industries in New South Wales reached the record level of 953,000 at the end of February, 1948, having increased by 6,000 during the month and by 50,000 over the past year. Most discharged servicemen have now entered employment and unemployment is at an irreducible minimum, so that natural increase, migration, transfer from other occupations (rural, domestics self-employed) and persons completing training constitute the main sources of new wage earners. However, there are considerably fewer rural employees and female domestics than before the war, because of transfers to other employment. Immigration probably contributed in recent months to the increase in employment, but a much greater flow will be needed to maintain the present rate of industrial expansion.

Employment of Men in non-rural industries increased by 39,000 between February, 1947 and 1948. Discharged servicemen, trainees completing training and school leavers were the main sources of new labour in 1947, but there are relatively few ex-servicemen to enter employment during the current year.

Employment of Women (excluding private domestics) rose by about 10,000 during the year to 259,000 which is 91,000 more than at outbreak of war. The proportion of women in jobs (including domestics) which was about 14% of the female population in 1939 has risen to the high level of about 19%. During and since the war the demand for female labour has greatly exceeded the number seeking jobs.

EMPLOYMENT IN NEW SOUTH WALES  
(Excluding employers, unpaid helpers, and workers on own account.)

Month	WAGE AND SALARY EARNERS IN EMPLOYMENT					Men from N.S.W. in Armed Forces	
	Rural	Domestics (a)	All other Wage Earners (excl. Rural & Domestics)				
	Males	Females	Males	Females	Total		
1939 - July	81(b)	52	530	168	698	6	
1945 - July	43(b)	19	541	247	788	224	
1946 - July	63(b)	20	625	243	868	50	
December			647	251	898	34	
1947 - January			653	249	902	31	
February	64(b)		655	249	904	30	
July			677	253	930	23	
December			688	261	949	19	
1948 - January			690	257	947	19	
February			694	259	953	18	

(a) Employed in private households. (b) Ascertained annually in March.

NOTE: Owing to time lag in obtaining actual records, the estimates for recent months are subject to revision.

EMPLOYMENT IN INDUSTRIES:

Of the total increase of 50,000 in employment between February, 1947 and 1948 factories accounted for 16,000, the building trades for 5,000, road transport for 4,000, retail trade for 6,000, banks, insurance and wholesale houses for 5,000, and the service industries (mainly restaurants, etc.) for 7,000. In all main groups employment is now well above pre-war level, with the exception of building and construction which was reduced from 62,000 to 35,000 during the war and has since recovered to 59,000.

EMPLOYEES IN MAIN INDUSTRIES, NEW SOUTH WALES (a)  
(Thousands - Males and Females combined)

Month	Factor- ies (b)	Building & Mining & Construct- ion	Mining & Quarry- ing	Transport & Communi- cation	Retail Trade	Commerce & Finance	Proces's'l & Personal Services	TOTAL Wage Earners (a)
1939-July	218.0	62.4	25.3	88.9	79.9	59.3	107.6	56.5
1945-July	302.3	34.9	24.9	100.5	67.7	56.7	115.4	85.5
1946-July	322.8	46.0	25.9	110.2	81.3	72.3	130.3	79.6
1947-Jan.	327.9	51.9	26.5	112.1	86.9	76.2	136.8	83.6
Feb.	334.3	53.9	26.5	112.2	85.3	77.0	137.3	83.1
July	341.8	58.0	26.9	115.5	87.5	79.0	140.0	80.9
Aug.	343.9	57.8	27.0	115.8	87.9	79.4	141.8	81.2
Sept.	345.1	58.4	27.4	116.8	89.0	80.2	142.0	81.2
Oct.	346.2	58.5	27.3	118.1	89.9	80.6	142.6	81.5
Nov.	346.6	58.5	27.4	117.7	92.4	81.3	143.1	81.6
Dec.	345.2	58.0	27.5	116.9	94.6	82.2	143.3	81.7
1948-Jan.	344.7	58.5	27.5	117.8	91.9	81.9	143.3	81.5
Feb.	346.9	59.1	27.9	118.8	91.2	81.9	144.5	82.8

(a) Excluding rural workers and female domestics in private households.

(b) From July, 1946 revised since last issue; from July, 1947 subject to further revision.

EMPLOYMENT OF WOMEN:

The number of female wage and salary earners (excluding domestics in private households) numbered 259,200 at the end of February, or about 10,000 more than in February, 1947. During the twelve months employment of women in factories increased by 1,900, in retail stores by 2,300, in other commerce, banks and insurance firms by 1,300, and in personal services (restaurants, laundries etc.) by about 3,400.

FEMALE EMPLOYEES IN MAIN INDUSTRIES: NEW SOUTH WALES.

(Thousands)

Month	Factories (b)	Transport & Communication	Retail Trade	Commerce and Finance	Professional & Personal Services	Other (b)	Total Female Wage & Salary Earners (a)
1939-July	59.3	5.3	32.5	10.2	47.7	13.0	168.0
1945-July	85.7	14.5	37.5	21.1	69.6	18.3	246.7
1946-July	83.1	12.9	39.2	21.1	73.3	13.4	243.0
1947-Jan.	84.3	12.4	41.6	21.7	75.8	12.8	248.6
Feb.	85.7	12.7	40.3	22.0	75.9	12.4	249.0
July	87.0	12.8	40.9	22.3	77.1	12.8	252.9
Aug.	87.6	13.0	41.1	22.7	78.3	12.7	255.4
Sept.	88.0	13.1	41.5	23.0	78.5	12.7	256.8
Oct.	88.5	13.2	41.8	23.2	78.8	12.7	258.2
Nov.	88.9	13.2	43.4	23.4	79.3	12.5	260.7
Dec.	88.4	13.3	44.3	23.5	78.8	12.5	260.8
1948-Jan.	86.7	13.4	43.0	23.0	78.6	12.7	257.4
Feb.	87.6	13.5	42.6	23.3	79.3	12.9	259.2

(a) Excluding rural workers and female domestics in private households.

(b) From July, 1946 revised since last issue, from July, 1947 subject to further revision.

EMPLOYMENT IN FACTORIES:

Employment in factories during the first post-war year increased in industries which had curtailed production during the war (bricks, cement and glass, printing trades) as well as in factories supplying consumer goods which were in short supply (clothing, food, drink and tobacco, woodworking and furniture). These factories expanded again in 1947 but at a slower rate. Employment in the metal trades declined at the end of the war when Government munitions, aircraft, and ship building works reduced operations, and plant was being converted to peace-time uses. Since the war there has been expansion in factories manufacturing machinery and rolling stock and other engineering works. Employment in this group began increasing again during 1946 and increased rapidly during 1947. The metal trades accounted for 10,600 of the increase of 15,600 in total factory employment during the twelve months ended February, 1948. In all factory classes employment now exceeds the pre-war level with the greater proportional increases in the metal trades and chemical and clothing factories.

FACTORY EMPLOYEES (a) NEW SOUTH WALES.

(Thousands - Males and Females combined)

Factory Class	1939	1945	1946	1947		1948	
	July	July	July	February	July	January	February
Bricks, cement, glass, etc.	12.3	10.4	13.6	14.3	15.3	15.1	15.1
Chemicals, paints, etc.	8.0	12.3	14.2	14.2	14.2	14.7	14.9
Metal Trades (incl. vehicles)	81.3	143.7	138.1	138.5	146.7	148.6	149.1
Textiles	14.7	17.8	19.9	20.6	21.4	21.4	21.5
Clothing	29.1	33.4	39.9	42.3	43.3	43.0	43.5
Food, drink & tobacco	26.4	32.5	34.3	35.4	33.9	35.2	35.5
Sawmills, woodworking, furniture	14.4	16.5	19.0	20.2	20.7	21.1	21.4
Paper, printing, etc.	16.4	15.7	18.8	19.9	20.3	20.0	20.1
Other factories, (incl. heat, light & power)	15.5	20.0	25.0	25.9	26.0	25.6	25.8
Total Factory Employment	218.1	302.3	322.3	331.3	341.8	344.7	346.9

(a) Excluding working proprietors.

Women in factories declined during the first post-war year from 85,700 to 83,100 due to a reduction of 6,500 in the metal trades partly offset by an increase of 4,100 in clothing. By July, 1947 the total had risen to 87,000, mainly due to a further expansion in clothing factories, but since then only minor seasonal changes have occurred. The shortage of female labour in factories remains acute particularly in clothing factories and textile mills.

(3)

## FEMALE EMPLOYEES IN FACTORIES: NEW SOUTH WALES

(Thousands)

Factory Class	1939	1945	1946	1947	1948			
	July	July	July	Jan.	Feb.	July	Jan.	Feb.
Bricks, cement, glass, etc.	.5	.8	.7	.7	.7	.8	.8	.8
Chemicals, paints, oils, etc.	2.7	4.0	4.4	4.3	4.4	4.3	4.2	4.3
Metal trades (including vehicles)	4.8	19.6	13.1	13.2	13.2	13.6	13.8	13.9
Textiles	9.2	11.1	10.9	10.9	11.0	11.6	11.7	11.5
Clothing	22.2	26.0	30.1	30.9	31.6	32.2	31.7	32.1
Food, drink, & tobacco	9.3	11.6	10.7	11.1	11.3	10.6	11.0	11.1
Sawmills, woodworking, furniture	1.6	1.8	1.8	1.8	1.8	1.9	1.9	2.0
Paper, printing, etc.	5.4	5.6	5.6	5.8	5.9	6.1	5.9	5.9
Other factories (incl. heat, light & power)	3.6	5.2	5.8	5.6	5.8	5.9	5.8	6.0
Total Female Factory Employees	59.3	85.7	83.1	84.3	85.7	87.0	86.8	87.6

## COMMONWEALTH EMPLOYMENT SERVICE - New South Wales:

Vacancies registered with Commonwealth Employment Service Offices greatly exceed the number of persons seeking placement, even though many of the latter seek only to change the jobs they hold. Vacancies for men (16,600 at the end of February, 1948) included requirements for tram services, road, railway and other construction work, metal tradesmen, process and unskilled workers. Clerks, drivers and watchmen are the main occupations for which more men are offering than can be placed readily. Much of the demand for women labour in secondary industries and service establishments (hospitals, restaurants etc.) is unsatisfied, and there have been far too few school-leavers to match requirements for juveniles.

The labour shortage extends to the industrial centres of Wollongong and Newcastle and local food, textile etc. industries in Goulburn, Albury, Wagga and Leeton also require several hundred more employees. The under-staffing of coal & steel industries and sawmills is impeding other industries. Sufficient labour for grain harvesting and fruit picking was generally available.

## REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE, N.S.W.

(Thousands)

End of Month	JUVENILES				ADULTS				Unemployment Beneficiaries	
	Males		Females		Males		Females		Males	Females
	Unplaced	Vacancies	Unplaced	Vacancies	Unplaced	Vacancies	Unplaced	Vacancies		
1946-July	0.6	1.8	0.8	5.3	10.4	8.7	2.6	10.0	2.4	0.1
1947-January	1.0	1.8	0.8	5.1	12.9	9.7	1.5	7.8	3.2	0.1
February	1.0	2.0	0.7	4.8	12.4	12.8	1.4	7.5	3.6	0.1
December	0.8	4.6	0.5	4.4	5.4	14.6	1.2	8.3	0.5	-
1948-January	1.1	5.0	0.7	4.6	6.6	16.0	1.4	8.8	0.5	-
February	1.0	5.1	0.7	4.5	6.1	16.6	1.6	8.9	0.3	-

## OVERSEA MIGRATION:

The shortage of manpower in industry, as well as defence considerations, make immigration very important to Australia. Commonwealth Government projects are now coming into full operation and 70,000 new migrants are expected in 1948. After substantial gains from migration during the 1920's, permanent departures balanced or exceeded the number of arrivals during the 1930's. Arrival of British and Dutch evacuees was mainly responsible for a net gain of 24,174 in migration for the 1940-1944 period. Many of these left Australia in 1945 and 1946, also a number of war brides of allied servicemen, and departures (40,591) exceeded arrivals (25,629) by 14,962 for these two years. In 1947 permanent new arrivals in Australia (31,950) exceeded permanent departures (20,289) by 11,661. (For statistical purposes, permanency is determined by intention to reside for a year or more in Australia or abroad, respectively). Departures remained at a high level, due apparently to repatriation of more evacuees and to students and others going abroad for a year or longer; 17,636 persons departing (87% of total) were British subjects and 730 Dutch. The 31,950 permanent arrivals in 1947 included 23,499 British subjects (74% of total), 1,137 from the U.S.A., 1,592 Poles, 1,398 Greeks and 907 Balts.

## OVERSEA MIGRATION - Australia

	Five war years	Post-war years			
		1940-1944	1945	1946	1947
Permanent New Arrivals (a)		41,264	7,412	18,217	31,950
Permanent Departures (b)		17,090	10,785	29,806	20,289
Balance		24,174	-3,373	-11,589	11,661

(a) Persons intending residence for a year or more in Australia; includes wartime evacuees

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PRICES IN AUSTRALIA:

Control over prices has been more effective in Australia than overseas; the rise in wholesale price indexes in England and the United States was approximately 100% between 1939 and 1947 as compared with approximately 56% in Australia.

Australia's price stabilisation policy became effective in mid-1943. Then the retail prices index (Sydney) was about 27% above the pre-war level (1936/37 - 1938/39 averages). It changed very little during the following two years, lower food prices (due to Government subsidies) offsetting dearer clothing. Since hostilities ceased clothing and food prices have risen about 10%, the overall rise in the retail price index has been 8%, bringing the index 38% above the pre-war level.

Wholesale prices have risen more because of the greater increase in import prices, during and since the war, and more latterly because of increases in local metal, coal and textile etc. prices. The wholesale prices index rose during the two post-war years by 11% and at the end of 1947 was 56% above pre-war level.

Import prices approximately doubled during the war years and rose again by a third in 1946 and 1947 to approximately 168% above pre-war level. The principal increases were in piece goods, raw materials and vehicles. The advances in import prices from the United Kingdom and the United States between 1939 and 1947 were roughly equal.

Export prices lagged behind the rising import prices during the war, but much higher prices for wool, wheat, meats and metals doubled the export price level during the two post-war years and the relation between export and import prices seems more favourable now than during and prior to the war. (Because of the changing composition of exports and imports the price indexes do not exactly measure changes though they reveal trends).

PRICE INDEXES - Australia (Basis 1936/37 to 1938/39 = 100)

December Quarter	Retail Prices (a)	Wholesale Prices	Export Prices (b)	Import Prices (c)
1945	127	140	141	201 (d)
1946	131	142	201	229
1947	138	156	288	268

- {a} All Items "C" Series, Sydney.
- {b} All Groups including gold
- {c} Commonwealth Bank Index, subject to revision
- {d} March quarter, 1946.

GAS AND ELECTRICITY CONSUMPTION SYDNEY:

Gas and Electricity consumption in the Sydney area (seasonally adjusted index), curtailed in January by interruption of gas supplies, returned to about the level of previous months in February.

The demand on the County Council system (Bunnerong and Pyrmont) doubled between 1937 and 1947 due to the expansion of industries and the extension of services. Delay in maintenance work and unavailability of new plant have rendered present capacity inadequate. The maximum load carried in 1947 was 275,900 K.W. as against a winter demand of up to 370,000 K.W.; there is a proposal to ration electricity this winter on a zonal basis. The County Council plans gradually to increase its output capacity by 250,000 K.W. within the next six years. New plant at Pyrmont is under construction.

INDEX OF GAS AND ELECTRICITY CONSUMPTION, SYDNEY.

Seasonally Adjusted; Monthly Average 1937-39=100	Yearly Average	Index	Month	Index
	1938-39	104	1947-September	177
	1944-45	143	October	174
	1945-46	147	November	174
	1946-47	161	December	177
			1948-January	166
			February	173

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COAL, IRON & STEEL PRODUCTION:

Coal production in New South Wales in January and February, 1948, was about 10% less than in 1947. Insufficiency of coal supplies was a factor causing a reduced output of iron and steel. Industry is hampered by the shortage of these products.

PRODUCTION OF COAL, IRON & STEEL, New South Wales.  
(Thousand tons)

Period	Coal			Pig Iron		Ingot Steel
	Underground	Open-cut	Total	N.S.W.	Whyalla(a)	
Yearly Average						
1936-1939(b)	10,054	-	10,054	982.6	-	1133.6
1940-1944(b)	11,284	120(c)	11,404	1304.0	138.7	1555.5
1945	9,653	523	10,176	960.1	-	1099.3
1946	10,430	756	11,186	855.7	146.1	1185.3
1947	10,726	959	11,685	964.3	207.1	1218.0
Eight weeks ended						
28th March, 1947	1,531	124	1,655	152.6	34.7	189.7
28th February, 1948	1,292	169	1,461	144.0	34.0	185.3

(a) Production in Whyalla S.A. most of which used in N.S.W. steelworks; included in averages as from 1941.

(b) Average for years ended 30th June for iron & steel production.

(c) Open-cut included in averages as from 1943.

INDUSTRIAL DISPUTES - New South Wales:

Mines Industrial disputes caused the loss of 392,000 man working days in mines in 1947 (388,000 in coal mines and 4,000 in other mines); about a third more than in 1946, but less than during or immediately prior to the war. Last year the loss was approximately 9% of actual working time; out of 252 working days the 85 main coal mines lost an average of 23 days through industrial disputes and another 3 days through other causes (mechanical difficulties, funerals, etc.). Most of the disputes were in regard to wages and working conditions or sympathy strikes.

CAUSES OF INDUSTRIAL DISPUTES - N.S.W., 1947.

	Wages	Hours	Working Conditions	Employment	Trade Unionism	Sympathy	Other & Unstated
Percentage of total man working days lost.							
Mining	25	1	18	9	8	13	26
Other Employment	57	25	4	3	7	-	4

Other Industries:

In industries other than mining the loss of 356,000 man-working hours in 1947 exceeded the pre-war average but was less than in 1945 and 1946. Wages and working hours were the main causes for disputes in 1947. Proportionally, the loss through disputes since 1945 has been much smaller than during the years following the first world war.

The figures show only the time lost in industries in which industrial disputes occur; the effect on other industries cannot be measured. Most of the disputes in 1947 were in coal mining, the heavy industries, building and transport undertakings, and as these are basic, most other industries were affected considerably.

INDUSTRIAL DISPUTES - NEW SOUTH WALES.

(Thousand Man-days lost)

Annual Averages	Coal Mining	Other Employment	Total	Monthly Averages	Coal Mining	Other Employment	Total
1914-18	520	603	1,123	1946-Jan-Dec.	25	51	76
1919-21	307	1,392	1,699	1947-Jan-Mar.	46	158	204
1937-39	474	170	644	Apr.-Jun.	38	20	58
1940-44	433	328	811	Jul.-Sept.	25	25	50
1945	630	1,249	1,879	Oct.-Dec.	28	50	78
1946	299	617	916	1948 January	49	6	55
1947	392	356	748	February	39	31	70

In January and February, 1948 the loss of coal through disputes was again serious, and there were disputes in electrical industries, at docks and on the ~~front~~ <sup>front</sup> during February.

NEW SOUTH WALES RAILWAYS:

Passenger traffic on the State railways remains at the high level of the war and demobilisation period, and is about 38% higher than before the war. The number of passenger journeys for the eight months ended February, 1948 was 173 millions, compared with 171 millions and 126 millions during the corresponding periods of 1946-47 and 1938-39, respectively. The volume of goods traffic rose from 9.4 million tons in 1938-39 and 11.1 million tons in 1946-47 to 11.5 million tons in 1947-48 (eight months periods) or by 23% during the period. The increase in traffic was achieved mainly by more intensive use of rolling stock, - coaching stock was virtually the same, and the carrying capacity of the goods stock was greater by 14% in 1947 than in 1939.

The rise in fares and freight rates (from 13/8/47) and the heavy traffic raised gross earnings for the eight months from £12.6 million in 1938-39 to £20.3 million in 1946-47 and £23.9 million in 1947-48, but working expenses have increased at the same time from £9.3 million to £16.4 million and £19.7 million, and the current gross surplus is insufficient to cover debt charges.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

Year	Eight Months ended February				Month of February		
	Passenger Journeys	Gross Goods	Gross Earnings	Working Expenses	Passenger Journeys	Gross Goods	Gross Earnings
	millions	mill.tons	£mill.	£mill.	millions	mill.tons	£mill.
1939	126.5	9.38	12.59	9.30	14.8	1.27	1.42
1946	174.4	10.20	20.58	15.82	21.9	1.32	2.50
1947	171.1	11.12	20.32	16.45	20.1	1.29	2.38
1948	173.2	11.52	23.93	19.74	21.2	1.28	2.94

GOVERNMENT TRAMS & BUSES (Sydney & Newcastle):

Gross earnings from tram and bus services rose from £4.03 million for the eight months ended February, 1947 to £5.19 million for the same period of 1947-48, due to higher fare charges, while working expenses increased from £4.03 million to £5.06 million. Gross earnings are not exceeding working expenses to the extent required to meet debt charges.

Passenger journeys in the eight months numbered about 352 million in 1946-47 and about 327 million in 1947-48. Comparing 1938-39 and 1947-48 passenger journeys increased by 32%, gross earnings by 80% and working expenses by 106%.

NEW SOUTH WALES GOVERNMENT TRAMS AND BUSES - SYDNEY AND NEWCASTLE.

Year	Eight Months ended February				Month of February		
	Passenger Journeys(a)	Gross Earnings	Working Expenses	Net Earnings(b)	Passenger Journeys(a)	Gross Earnings	Working Expenses
	millions	£000	£000	£000	millions	£000	£000
39	247.2	2,887	2,458	429	29.0	347	292
46	359.6	3,920	3,796	124	42.2	478	455
47	352.3	4,031	4,035	- 4	41.6	476	483
48	327.0	5,193	5,065	128	39.7	64.9	64.9

Estimated. (b) Available to meet depreciation and debt charges.

MOTOR VEHICLES REGISTRATIONS:

Dollar restrictions render imports of motor vehicles from Great Britain increasingly important. Registrations of new cars in the Commonwealth in 1947 totalled 32,337 of which 17,145 (53%) were British, and registrations of new commercial vehicles, 19,654 (2,428 or 12% British). Australia was the largest importer of British motor vehicles in 1947 and is expected to purchase about 50,000 in 1948. The value of all motor vehicles chassis and bodies imported into Australia in 1947 was about £12 million, of which about 40% came from United Kingdom, and 60% from U.S.A. and Canada. The General Motors-Holden plants in Victoria and South Australia are expected to be in full production of complete Australian cars by the end of this year.

(7)

Cars - New South Wales:

After the holiday lag in January registrations in February regained the level of previous months. At the end of that month 207,700 cars were on the New South Wales register, an increase of 11,100 over the year, but nearly 9,000 less than the pre-war number. Prior to the war 20% to 40% of newly registered cars in this State were imported from England; in 1947 the proportion was 51%.

Lorries & Utilitrics - New South Wales:

Registration of new commercial vehicles slowed down in January and February, 1948. Although the number on the register is now 60% above pre-war, the demand for new vehicles is not fully satisfied. Most of the commercial vehicles (83% in 1947) are imported from U.S.A. and Canada.

REGISTRATION OF MOTOR VEHICLES, NEW SOUTH WALES.

Period	NEW VEHICLES REGISTERED			CIVILIAN VEHICLES ON REGISTER x		
	Cars	Lorries	Total	Cars 000	Lorries (a) 000	Total 000
		(a)				
1937-39 (Monthly Average)	1,748	735	2,483	216.6 xx	78.7 xx	295.3 xx
1945 - August	17	201	218	185.7	86.1	271.8
1946 - August	312	521	833	191.7	102.2	293.9
1947 - February	781	427	1,208	196.6	111.0	307.6
August	1,104	718	1,822	200.9	118.6	319.5
September	1,320	912	2,232	202.1	120.1	322.2
October	1,451	873	2,324	203.7	121.5	325.2
November	1,298	876	2,174	204.7	122.9	327.6
December	1,248	925	2,173	205.9	124.5	330.4
1948 - January	871	540	1,411	206.7	125.5	332.2
February	1,265	704	1,969	207.7	126.4	334.1

x At end of month

xx At 31st August, 1939

(a) Including utilitrics, vans and road tractors.

NEW FACTORIES - New South Wales:

The post-war growth in new factories continues notwithstanding man-power shortages. During the nine months ended March, 1948, 1,023 new factories with an initial employment of 7,261 persons were set up in this State, as compared with 1,015 factories and 6,877 initial employees for the same period of 1946-47. Increases in metal working industries and sawmills were notable but latterly the growth of clothing factories has been less rapid, especially in country districts.

PERSONS INITIALLY EMPLOYED IN NEWLY REGISTERED FACTORIES IN N.S.W.

Class of Factory	Metropolitan Area		Balance of State		Total N.S.W.		Total N.S.W.	
	Nine months ended March						Year ended June	
	1947	1948	1947	1948	1947	1948	1946	1947
Metal Trades								
incl. Vehicles	1,417	1,817	405	514	1,822	2,331	2,584	2,697
Clothing	1,311	1,120	694	382	2,005	1,502	2,647	3,107
Food, drink & tobacco	234	334	281	89	515	423	265	796
Woodworking	238	300	214	402	452	702	519	746
Paper, printing, stationery	192	304	115	142	307	446	155	428
Textiles	43	162	279	125	322	287	280	544
Furniture	181	282	120	92	301	374	260	519
Other Factories	1,006	930	147	266	1,153	1,196	1,016	1,784
All Factories	4,622	5,249	2,255	2,012	6,877	7,261	7,726	10,621

(8)  
PART II - FINANCE AND TRADE

NINE TRADING BANKS: New South Wales:

The rise in trading bank deposits in recent months corresponds to seasonal movements. Trading bank deposits (N.S.W.) in January and February, 1948 rose by £7 millions to (£257 millions, as against an increase of £2 million for the same period of 1947. Advance payments on the current wheat crop greatly exceed payments for the smaller and lower-priced 1946-47 crop, and current wool returns are also higher. Trading bank advances were £122 million in July, 1947 and £140 million in January and February, 1948. Advances have increased less rapidly latterly and this may be due to the repayment of seasonal loans by primary producers and the tightening of the banks' lending policy.

NINE TRADING BANKS, DEPOSITS AND ADVANCES IN N.S.W. (a)  
(Weekly Average - £ millions)

Quarter ended December	Deposits at Customers' credit		Month	Deposits at Customers' credit		Advances to Customers outstanding	
	1946-47	1947-48		1946-47	1947-48	1946-47	1947-48
1938	113	120	September	239	242	97	128
1943	181	91	October	241	246	101	131
1944	213	84	November	240	248	104	136
1945	224	85	December	245	250	104	139
1946	242	103	January	247	252	105	140
1947	248	135	February	247	257	106	140

(a) As from 1-1-48 the number has been reduced to eight through amalgamation of two banks.

Australia:

Deposits to the credits of customers in the principal trading banks in Australia rose from £629 million in February, 1946 to £650 million a year later and £687 million in February, 1948, and now are more than double the pre-war total. The increase was almost wholly in current accounts, interest-bearing deposits amounting to about £200 million both in 1939 and 1948. During the 1939-46 period public defence and war expenditure was the main cause of the growth in deposits, and in 1946-47 re-expansion of advances and transfer of savings bank deposits to trading bank accounts had a similar effect. In December, 1947 certain restrictions were introduced on bank advances and these have increased but little since then. The rise of £18 million in deposits during January and February, 1948, due largely to wheat and wool payments, was absorbed by lodgments on Special Account with the Commonwealth Bank (£10 millions) and increased holdings of Treasury bills (£10 millions).

NINE TRADING BANKS - BUSINESS WITHIN AUSTRALIA (a)  
(Weekly Averages - £ millions)

Month	Deposits at credit of Customers		Advances to Customers outstanding		Special A/c. with C'wealth Bank		Treas- ury Bills		Ratios to Deposits	
	1939 Feb.	1946 Feb.	1947 Feb.	Gov't & Municipal Securities	C'wealth Bank	Treas- ury Bills	Cash Ad- vances	Itcms	per cent	per cent
1939 Feb.	322	284	20	-	27	35	88	-	-	-
1946 Feb.	629	203	119	243	72	44	33	39	39	39
1947 Feb.	650	265	84	272	36	42	41	42	42	42
July	633	303	78	253	11	36	48	40	40	40
Aug.	629	308	75	240	11	41	49	38	38	38
Sep.	639	316	76	236	14	46	49	37	37	37
Oct.	652	325	74	239	16	46	50	37	37	37
Nov.	659	333	66	249	14	42	50	38	38	38
Dec.	669	336	62	259	11	44	50	39	39	39
1948 Jan.	673	337	60	264	17	45	50	39	39	39
Feb.	687	337	59	269	21	43	49	39	39	39

(a) as from 1-1-48 the number has been reduced to eight through amalgamation of two banks.

SAVINGS BANK DEPOSITS - New South Wales:

New Deposits to Commonwealth Savings Bank accounts in New South Wales exceeded withdrawals by about £900,000 in January and February, 1948, and depositors' balances rose to £232.2 million at the end of February. Demobilisation credits and lack of spending opportunities were factors contributing to the growth in total deposits from £207 million in September, 1945 to £237 million in July, 1946. During the following year part of these funds were used in business and transferred to trading bank accounts, causing a fall of £10 million in savings bank balances, but in the latter half of 1947 the rate of withdrawals declined and were approximately balanced by new savings.

NEW SOUTH WALES SAVINGS BANK DEPOSITS  
(£ millions)

Month	Deposits lodged during month	Withdrawals made during month	Net increase (+) or decrease (-) in savings	N.S.W. Total Deposits	AUSTRALIA All Savings Banks	Total Deposits
1939 August	-	-	-	87.0	244.9	
1945 August	13.6	9.8	+ 3.8	204.8	584.7	
1946 July	16.6	15.5	+ 1.1	237.3	666.6	
August	14.5	14.8	-0.3	237.0	666.9	
December	12.5	14.2	-1.7	231.3	657.8	
1947 January	12.4	12.8	-0.4	230.9	652.8	
February	11.7	12.1	-0.4	230.5	652.4	
August	12.9	13.3	-0.4	231.1	661.5	
September	15.3	13.7	+ 1.6	232.7	664.4	
October	13.9	14.0	-0.1	232.6	663.4	
November	12.8	13.6	-0.8	231.8	663.0	
December	13.3	13.8	-0.5	231.3	661.9	
1948 January	12.2	12.1	+ 0.1	231.4	662.9	
February	12.4	11.6	+ 0.8	232.2	665.1	

The number of savings bank accounts in New South Wales reached 2 millions in February, 1948, as compared with about 1.3 millions in 1939 and 1.8 millions at the end of the war. The average deposit per account in New South Wales has increased from about £65 in 1939 to £116 in 1948. At the end of February, 1948 Savings and War Savings Certificates outstanding totalled £25.2 million in New South Wales and £63.4 million in the whole of Australia.

REAL ESTATE - New South Wales:

Business in real estate far exceeds the pre-war level. The number of property sales (as shown by transfer documents) in January and February, 1948 was 11,756; that is 878 less than for the same period of 1947, but the value of sales (£9.71 million) was £600,000 greater. The value of mortgage considerations was about 66% of the value of property sales in 1939, declined proportionally during the war, and was only 40% of sales in 1946. The recent increase in this proportion to 62½% in January and February, 1948 suggests that outside finance is being drawn upon more freely for real estate transactions.

REAL ESTATE TRANSACTIONS, NEW SOUTH WALES

Yearly Average	Sales		Mortgages		Month	Sales		Mortgages	
	Transactions	Consid- eration	Consid- eration	Month		Transactions	Consid- eration	Consid- eration	
1936-1938	No.	£mill.	£mill.			No.	£mill.	£mill.	
1939-1941	44,375	36.11	23.76	1946-Dec.	6,449	4.10	2.47		
1942-1944	47,786	32.15	18.19	1947-Jan.	6,359	4.58	1.86		
1945	32,982	19.54	6.88	Feb.	6,275	4.73	2.03		
1946	51,012	28.29	9.75	Dec.	6,463	5.06	2.22		
1947	81,196	50.68	21.18	1948-Jan.	5,653	4.89	3.67		
	80,592	57.22	25.99	Feb.	6,103	4.82	2.40		

NEW SOUTH WALES GOVERNMENT ACCOUNTS:

State revenue for the eight months ended February, 1948 (£53.3 million) fell short of expenditure (£55 million) by £1.5 million, as compared with a deficiency of £1.1 million for the same period of 1946-47. Revenue from State taxes, lands and services was £1.7 million greater than in the eight months of 1946-47. Commonwealth payments were £1.1 million higher; tax reimbursements for the full year are budgeted at £18.5 million - £2 million more than in 1946-47.

Departmental expenditure for the eight months of 1947-48 amounted to £19.5 million; that is £2.8 million more than in 1946-47. Higher fares increased revenue from railways by £2.9 million and from trams and buses by £1.1 million, but did not meet increases in expenditure of £3.1 million and £1.2 million, respectively.

NEW SOUTH WALES GOVERNMENT ACCOUNTS  
(£ millions)

Item	REVENUE			EXPENDITURE			
	Actual, eight months ended		Estimate for	Actual, eight months ended		Estimate for	
	February	Year	1947	1948	1947-48	1947	1948
From Commonwealth	11.5	12.6	22.6	Net Debt Charges	10.0	9.9	14.9
State Taxation	4.6	5.8	8.3	Governmental	16.7	19.5	32.8
Other Governmental	4.8	5.3	8.8	Business Undertakings	21.2	25.6	39.8
Business Undertakings	25.9	29.8	47.4	Total Expenditure	47.9	55.0	87.5
Total Revenue	46.8	53.5	87.1				

x Reimbursement of taxes, payments towards interests and hospital benefits.

xx Railways, Trams and Buses, Maritime Services. Excludes debt charges.

Accounts of the Road Transport and Traffic Fund are not included.

Public works expenditure from loan funds amounted to £9.4 million for the eight months ended February, 1948.

RETAIL TRADE (Large Sydney Stores):

The value of retail sales in large Sydney stores continues to rise but at a less rapid rate than in the early post-war period when pent up demands exerted great influence. The average increase in the value of sales was 32% from 1945 to 1946 and 19% from 1946 to 1947. For the three months ended January, 1948 the increase was 17% over the corresponding quarter of 1946-47. Stock values during 1947 increased by about a third over 1946. Part of the rise in sales and stock values is due to higher prices.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage increase (+) or decrease (-) on same period of previous year.

Three months following Average ended month shown	VALUE OF SALES			Month	VALUE OF STOCKS		
	1946	1947	1948		1946	1947	1948
January	+ 27	+ 22	+ 17	January	- 6	+ 39	+ 24
September	+ 35	+ 24		September	+ 12	+ 29	
October	+ 35	+ 27		October	+ 21	+ 25	
November	+ 24	+ 24		November	+ 29	+ 28	
December	+ 25	+ 17		December	+ 38	+ 26	
Average Increase for year	+ 32	+ 19		Average Increase for year	+ 4	+ 33	

(11)

Comparing January, 1947 and 1948 the main increases in sales values were in picce goods, hosiery, footwear, furniture and electrical goods.

LARGE SYDNEY STORES  
Percentage increase January, 1948 compared with January, 1947.

	Sales %	Stock %		Sales %	Stock %
Picce Goods	+ 23	+ 40	Furniture	+ 42	+ 56
Women's Wear	+ 8	+ 1	Hardware	+ 39	+ 32
Men's Wear	+ 29	+ 26	Food & Perishables	+ 3	+ 34
Boots & Shoes	+ 32	+ 36	Miscellaneous	+ 15	+ 13
Total Clothing & Picce Goods	+ 19	+ 19	All Classes	+ 24	+ 24

Physical stocks of clothing and picce goods in retail stores in New South Wales improved during the last six months of 1947, but many lines were still in short supply.

Comparison of the physical turnover in retail stores is not practicable but the following statement of index numbers suggests that the increase in the value of sales since 1938-39 is attributable mainly to higher prices. Since the war ended, however, the increase in the value of sales in large Sydney stores (60%) has been far greater than the increases in the index numbers of prices of clothing (a major element in turnover in these stores) of about 16% and of food and groceries (about 11%).

INDEX NUMBERS.

	Aver., 1938-39	Sept., 1945	Dec., 1945	Dec., 1946	Dec., 1947
Retail Sales (Sydney Stores)	100	134	146	180	215
Retail Prices (Sydney, "C" Series)					
Clothing	100	169	175	186	196
Food and Groceries	100	112	111	113	123

SYDNEY STOCK EXCHANGE:

Share prices declined in Sydney in February and till late in March whilst overseas stock and commodity markets weakened because of the clouded European political situation. Selling was not heavy but share prices declined an average of approximately 8% below the peak reached on February, 5. Stock markets rallied overseas towards the end of March, and on the Sydney Exchange prices have tended upward again since shortly before Easter. The index of value of industrial shares fell from 361.4 in January, 1948, to 345.3 in March and of shares in 75 companies from 271.5 to 260.5, but values remain nearly 14% above their level before the war-time restrictions on share dealings were lifted in January, 1947.

INDEX OF SHARE PRICES - SYDNEY.

Prices of Ordinary Shares (excl. Banks). Per value = 100.  
(Compiled by N.S.W. Govt. Statistician)

Month	Manufact'g & Distributing	Retail	Public Utilities	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
1939-Aug.	212.6	168.2	156.0	118.2	263.9	174.4	181.9
1942-Mar.	173.0	138.3	120.8	110.3	213.7	140.6	147.0
1945-Aug.	242.3	207.3	170.3	146.8	264.6	195.6	209.9
1946-Dec.	292.4	251.6	197.3	160.7	322.5	229.7	247.2
1947-Jan.	307.8	289.0	202.9	165.5	343.8	243.8	259.6
Oct.	341.2	311.6	188.1	173.9	399.1	258.8	270.9
Nov.	347.3	318.2	190.7	179.8	399.2	264.4	276.4
Dec.	355.4	318.8	189.8	183.4	404.4	268.7	280.4
1948-Jan.	361.4	315.5	184.7	191.7	407.8	271.5	283.7
Feb.	358.1	311.2	180.5	189.0	404.8	268.6	280.3
Mar.	345.3	305.6	179.7	173.7	401.6	260.5	268.4

NOTE: Regulations restricting trading and price movements in company shares imposed in February, 1942, with subsequent amendments, were rescinded in January, 1947.

COMMONWEALTH GOVERNMENT ACCOUNTS:

Commonwealth revenue in July-March was £21.6 million greater in 1947-48 than in 1946-47, largely due to the increase in taxation yield from £245.4 millions to £266.6 millions. Collections from customs and excise, sales tax, and payroll tax have been at rates in excess of the budget estimate.

The yield from income tax for the nine months (£133.1 million) was £6.8 million greater than in 1946-47; higher incomes and collection of arrears may be offsetting lower tax rates. As much income tax falls due in May and June receipts to date may not be measured against the budget estimate.

Expenditure (other than defence and post-war) rose from £161.9 million in 1946-47 to £182.5 million in 1947-48 (nine months periods) largely due to higher social services payments, mainly in pensions, and greater departmental expenditure. Post Office expenditure rose by £4.6 millions, partly because of increased maintenance work, while revenue on that account was £1.1 million higher. Defence and post-war (1939/45) charges required £18.2 million less than in 1946-47.

COMMONWEALTH GOVERNMENT ACCOUNTS  
(£ millions)

Item	Revenue			Expenditure		
	Actual, Nine Months ended March		Estimated for Year	Actual, Nine Months ended March		Estimated for Year
	1947	1948	1947-48	1947	1948	1947-48
Customs & Excise	75.4	86.7	102.0	Social Services(b)	46.9	51.0
Sales Tax	28.8	25.5	29.0	Tax Reimbursed to States	23.6	26.6
Income Tax & S.S.C.	122.3	133.1	196.0	Other Payments to States	15.4	15.4
Payroll Tax	10.1	12.1	15.0	Post Office	16.6	21.2
Other Taxes	8.8	9.2	13.7	Other	52.9	60.5
Total Taxation	245.4	266.6	355.7	Self-balancing(a)	6.5	7.8
Post Office	22.2	23.3	31.4	Total of above	161.9	182.5
Other	11.1	9.1	10.1	Defence & Post-war(c)	137.7	119.5
Self-Balancing(a)	6.5	7.8	8.0	TOTAL EXPENDITURE	299.6	302.0
<b>TOTAL REVENUE</b>	<b>285.2</b>	<b>306.8</b>	<b>405.2</b>			<b>444.0</b>

(a) Revenue from flour, wheat and wool charges, earmarked for assistance to and promotion of wheat and wool industries.

(b) Includes £2.6 million from National Welfare Fund in 1946-47.

(c) Includes £11.8 million from loan fund in 1946-47, and payment from revenue of £4.8 million to credit of loan funds in 1947-48. 1947-48 budget provides for £30.3 million defence and post-war charges from loan funds.

Advances to States for Housing totalled £8.6 million for the nine months. This amount, as well as £10.2 million paid under the International Monetary Agreements was met from loan funds.

Treasury bills outstanding in Australia at the end of March have been reduced from £388 million in 1946 to £278 million in 1947 and £248 million in 1948.

(13)  
PART III RURAL INDUSTRIES.

THE SEASON:

Heavy rain fell over most parts of the State late in February and early in March and warm weather prevailed generally until Easter. Conditions are favourable for early preparations for sowing major cereal crops. Most sheep and dairy districts are enjoying an excellent season.

RAINFALL INDEX, NEW SOUTH WALES  
Weighted average ratio of actual to normal rainfall.  
Normal rainfall each month = 100.

Period	Sheep Districts				Wheat Districts				Dairying Districts (x)			
	N.	C.	S.	W.	State	N.	C.	S.	State	N.	C.	S.
1944 (Year)	66	54	53	53	57	68	51	52	53	37	69	60
1945 (Year)	99	101	86	77	93	95	100	84	89	114	98	104
1946 (Year)	77	68	101	87	83	62	69	102	88	84	89	80
1947 Aug.	136	94	100	178	117	129	82	96	97	61	35	146
Sept.	148	168	119	175	147	140	139	126	131	32	48	34
Oct.	143	161	106	136	136	170	135	115	127	78	70	65
Nov.	144	192	156	176	165	128	196	156	163	143	150	170
Dec.	168	285	306	174	247	173	325	319	302	176	262	256
1948 Jan.	99	107	110	49	99	104	115	95	101	88	150	220
Feb.	82	211	252	138	180	74	222	253	222	42	66	99
Mar.	144	90	21	72	81	136	82	16	48	141	151	36

(x) Coastal districts only.

N. Northern; C. Central; S. Southern; W. Western.

WOOL:

Wool clearances in New South Wales during the first eight months of the current season proceeded more rapidly than in 1946-47 although deliveries into store were smaller. At the end of February, 1948 213,000 bales remained in store, as compared with 263,000 at the end of February, 1947. After the first week in March, sales were suspended because of transport difficulties caused by the Queensland industrial dispute. Sales were resumed in Sydney on 5th April.

RECEIVALS, DISPOSALS AND STOCKS OF WOOL JULY TO FEBRUARY.

(T.S.W. Stores excl. Albury - Thousand Bales.)

	1947-48		1946-47	
	Sydney	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.
Carry-over from previous year	35	5	40	14
Receipts, July-February	716	177	893	961
Total	751	182	933	975
Disposals, July-February x	575	145	720	707
Balance in Store at end of January	176	37	213	268

x Auction sales and shipments ex store.

In the Southern States also the disposal of wool has proceeded more quickly during the current season than in 1946-47. Sales in Australia for the eight months ended February, 1948 were 1.94 million bales of wool (1.83 million greasy and 0.11 million scoured) valued at \$94.7 million, as against 1.86 million bales valued at \$56.4 million in July-February, 1946-47 season. Exports in both periods greatly exceeded current sales; in 1946-47 a considerable proportion was "old" wool which had been bought and paid for by the United Kingdom authorities during the war. Some war-time wool, and a large amount of 1946-47 clip wool, shipment of which was delayed, has been shipped since July last. It appears that approximately one-third of 1947-48 exports (to end of February) was wool from earlier clips which explains the lower average value of export wool. Thus, the wool export statistics do not reveal the extent and direction of export purchases from the current clip.

WOOL SALES & EXPORTS, Australia

Eight Months ended February	Sales			Exports		
	Quantity		Total Value	Quantity		Total Value
	Greasy	Scoured	\$mill.	000 Bales	Greasy	Scoured
1947	1,751	105	56.4	2,345	517	81.1
1948	1,830	111	94.7	1,638	515	90.8

(14)

Wool prices rose to a new record level at the Sydney sales during the first half of February. However, at the Brisbane sales later that month and at Sydney early in March bidding weakened for the first time during the current selling season and prices receded to approximately the level of January, 1948. Prices for Australian wool at the London sales early in March also were 10-20% below previous levels. However, bidding was strong and prices tended upward again when sales re-opened in Sydney on 5th April. There is world-wide demand for most types of wool for re-stocking and current requirements are increasing as plant in Europe is being put back into operation.

## AVERAGE PRICE FOR GREASY WOOL - SYDNEY

Year ended 30th June	pence per lb.	Month xx	pence per lb.
1928	19.5	1947 August	31.5
1931	8.7	September	32.5
1939	10.3	October	34.0
1940	13.4x	November	38.0
1941 and 1942	13.1x	1948 January	43.0
1943 to 1946	15.1x	February	45.0
1947	23.6	March	42.0

x On basis of British Government contract.

xx Average that would be realised if whole clip were sold at Sydney price levels of that month.

WHEAT:

Practically all wheat in this State was harvested by early March. Deliveries to the Wheat Board to the end of March totalled 87 million bushels (47 million bushels bulk and 40 million bagged). Taking into consideration wheat retained on farms for seed etc. (approximately 10 million bushels) and small quantities still to be delivered, the total 1947-48 harvest will be about 100 million bushels.

Wheat and flour exports from this State during the three months ended February, 1948 were equivalent to about 9 million bushels. The bulk of exports from the current crop will not be shipped till later in the year.

## OVERSEAS EXPORTS - WHEAT AND WHEATEN FLOUR (a)

Three Months ended February	New South Wales	Australia	
	mill.bushels	mill.bushels	£mill.
1947	3.04	9.34	5.8
1948	8.77	25.20	21.9

(a) Wheat equivalent of flour

Australian wheat and flour exports for the three months ended February, 1948 totalled 25 million bushels valued at £22 million, of which about a third were shipped to the United Kingdom, India and New Zealand, that is the countries for which prices have been fixed by agreement. The export price for other countries has remained unchanged at £1.0.6 per bushel bulk (£1.0.3½d bagged) f.o.r. ports (plus milling charges for flour exports) during the past three months; principal non-contract buyers during the current financial year have been Ceylon, Malaya, Mauritius, Egypt and France. Under the international wheat agreement, which is soon to be submitted to the Australian Parliament for ratification, Australia undertakes to supply to the international pool 85 million bushels at about 12/- (maximum) to 8/7 (minimum) a bushel. This agreement would come into force on 1st August, 1948 and the new price range would apply to the then unshipped portions of contract sales to England and India.

## WHEAT EXPORT PRICES - AUSTRALIA.

Australian Wheat Board's Basic Export Price.

Year or Month	Average of Bulk and bagged per bus. f.o.r. ports	End of Month	Bulk	Bagged
			per bus.	f.o.r. ports
	s. d.		s. d.	s. d.
1939	2 6 x	1946-Jan.	9 6	9 11½
1945-Jan.	6 5	1947-Jan.	14 0	14 5½
1946-Jan.	9 3	-Aug.	16 0	16 9½
1947-Jan.	13 8½	-Sept.	17 0	17 9½
1948-Jan.	20 4½	Oct. to Dec.	19 6	20 3½

MEAT PRODUCTION:

Beef and veal production in New South Wales declined from a pre-war average of about 182,000 tons a year to an average of 152,600 during the war years and about 142,100 in 1947. An increase in slaughterings in recent months has been limited by the buying of cattle for restocking. Production of mutton and lamb increased considerably during the war but decreased in 1945 and 1946 owing to the reduction in flocks by drought. High wool prices have reinforced normal restocking demands and fewer sheep and lambs are reaching slaughterers than during last year. Production of pig meat has fallen back to pre-war levels partly due to high prices of food grains.

MEAT PRODUCTION - New South Wales  
(Thousand tons)

Period	Beef & Veal	Mutton & Lamb	Pork, Bacon & Ham	Canned Meat
Yearly Average			(a)	
1937-39	181.9	105.0	25.3	1.9
1939-45	152.6	132.6	33.7	10.6
Year				
1946 {b}	144.4	117.9	32.7	7.9
1947 {b}	142.1	113.0	25.8	4.2

{a} Pork equivalent of bacon and ham

{b} Preliminary, subject to revision.

Production of canned meat, mostly for export, rose during the war years from 1,900 tons to 10,600 a year (average) but fell back to about 4,200 tons in 1947 following the cessation of army orders. A small proportion only of the New South Wales output of meat is exported. Exports of frozen beef and veal totalled about 7,600 tons a year before the war and 5,600 tons in 1947; and of frozen mutton and lamb 23,900 tons and 8,300 tons, respectively. Shipments of canned meats to the British Ministry of Food and various relief organisations kept exports of these at a high level in 1947. (13,200 tons as compared with a war-time average of 13,600 tons and about 1,800 tons in 1937-38).

Meat prices (wholesale, Sydney) have increased between 1939 and 1947 as follows: Beef from 4.1d to 6.4d per lb.; mutton from 3.3d to 6.5d per lb. and lamb from 6.3d to 10.5d per lb.

DAIRYING:

The decline in butter production (N.S.W.) from 5,073 tons in January to 3,878 tons in February was due to the seasonally lower food value of pastures. The output for the eight months ended February, 1948 (24,100 tons)<sup>tons</sup> exceeded that of the eight months of the two previous years but was well below the pre-war or war-time average.

PRODUCTION OF BUTTER IN FACTORIES - NEW SOUTH WALES  
(Thousand tons)

Period	Average, three years ending		1945-46	1946-47	1947-48
	1941-42	1944-45			
July - September	7.7	5.8	5.5	3.9	4.4
October	3.8	3.6	3.4	2.0	2.9
November	4.4	4.6	3.3	2.3	3.0
December	5.1	4.9	3.9	2.8	4.8
January	5.0	5.0	3.6	2.8	5.1
February	4.7	4.1	3.6	3.3	3.9
Total eight months	30.7	28.0	23.3	17.1	24.1
Remainder of year	14.1	9.7	9.8	9.9	
Total	44.8	37.7	33.1	27.0	

Milk consumption in Sydney was at a very high level in February-March; supplies to the Milk Board were 4 million gallons in the four weeks ended 4th March but decreased seasonally to 3.5 million gallons in the next four weeks; milk consumers were rationed lightly as from 12th April. The consumption of milk in Sydney increased during and since the war. Supplies totalled 45 million gallons in 1946 and 45.5 million gallons in 1947, and for the 16 weeks ended April 1, 1948 (14.8 million gallons) were 8% greater than for the corresponding period of last year (13.7 million gallons).